

TOBACCO PERMANENT TRUST FUND**APPROPRIATION**

2002 SIXTH SPECIAL SESSION

STATE OF UTAH

Sponsor: L. Steven Poulton

This act modifies State Affairs in General. The act modifies the distribution of Tobacco Settlement Funds from December 20, 2002 until July 1, 2003. The act has an immediate effective date.

This act affects sections of Utah Code Annotated 1953 as follows:

ENACTS:

63-97-301.5, Utah Code Annotated 1953

Be it enacted by the Legislature of the state of Utah:

Section 1. Section **63-97-301.5** is enacted to read:

63-97-301.5. Tobacco Settlement Funds Allocation.

Notwithstanding the provisions of Sections 63-97-201 and 63-97-301, all funds of every kind that are received by the state that are related to the settlement agreement that the state entered into with leading tobacco manufacturers on November 23, 1998 shall be deposited as follows:

(1) from December 20, 2002 until January 31, 2003:

(a) 50% of all money received by the state shall be deposited in the General Fund;

(b) 50% of all money received by the state shall be deposited in the "Tobacco Settlement Restricted Account" and distributed in accordance with Section 63-97-201; and

(c) money received by the state shall not be deposited into the permanent state trust fund created and operated under Utah Constitution Article XXII, Section 4;

(2) from February 1, 2003 until June 30, 2003:

(a) an amount of money received by the state equal to \$16 million, minus the amount deposited under Subsection (1)(a) shall be deposited into the General Fund;



28 (b) the money received by the state that remains after the deposit required by
29 Subsection (2)(a) shall be deposited into the "Tobacco Settlement Restricted Account" and
30 distributed in accordance with Section 63-97-201; and

31 (c) money received by the state shall not be deposited into the permanent state trust
32 fund created and operated under Utah Constitution Article XXII, Section 4; and

33 (3) beginning July 1, 2003 money received by the state shall be deposited in
34 accordance with Sections 63-97-201 and 63-97-301.

35 Section 2. **Effective date.**

36 If approved by two-thirds of all the members elected to each house, this act takes effect
37 upon approval by the governor, or the day following the constitutional time limit of Utah
38 Constitution Article VII, Section 8, without the governor's signature, or in the case of a veto,
39 the date of veto override.

Legislative Review Note

as of 12-18-02 6:01 PM

A limited legal review of this legislation raises no obvious constitutional or statutory concerns.

Office of Legislative Research and General Counsel